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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

INCOME TAX APPEAL NO. 525 OF 2004

The Commissioner of Income Tax ... Appellant

Versus

M/s. Radharaman Textiles Trading Ltd. .. Respondents

Mr. Ashok Kotangale for the Appellant.

Mr. J.D. Mistry with Mr. Raj Darak for Respondents.

CORAM: F.I. REBELLO & J.P.DEVADHAR, JJ.
DATED: JULY 31, 2007

P.C.:

. The question of law as formulated are as under :

(A) Whether on the facts and in the circumstances of the case and in law the Hon'ble Tribunal was justified in dismissing the Revenue/Appellant's appeal and confirmed the order of the CIT(A) which held that the loss of Rs.77,52,929/- incurred on sale of Debentures of H Series and NCD's of "F" Series of M/s. Reliance Ind. Ltd. is admissible as a genuine loss and was not a contrived loss as held by the Assessing Officer?"

(B) Whether on the facts and in the circumstances of

the case and in law the HOn'ble Tribunal was justified in confirming the order of the CIT(A) which held that the loss of Rs.77,52,929/- incurred on sale of Part "B" of "H" Series debentures and Non-Convertible Debentures of "F" Series of RIL is a contrived loss of genuine loss?"

. Similar issue had come up before this court in I.T.A. No. 11 of 1999 which was disposed of by the coordinate Bench of this court by Order dated 11.6.2007.

. Considering the said judgment, the learned counsel states that the issue would be covered by the said judgment. Considering the above, no question of law arises. Consequently, appeal stands disposed of.

(J.P.DEVADHAR, J.) **(F.I.REBELLO, J.)**